

Honorable Richard A. Jones

UNITED STATES DISTRICT COURT  
WESTERN DISTRICT OF WASHINGTON  
AT SEATTLE

SECURITIES AND EXCHANGE COMMISSION,	)	Civil Action No.: 2:10-cv-00955
	)	
Plaintiff	)	FINAL JUDGMENT AGAINST
	)	MERENDON MINING (NEVADA)
v.	)	INC., SYNDICATED GOLD
	)	DEPOSITORY INC, now known as
MERENDON MINING (NEVADA) INC,	)	BAHAMAS RESOURCES
et al.	)	ALLIANCE LTD., MERENDON
Defendants	)	MINING CORP LTD., and
	)	INSTITUTE FOR FINANCIAL
	)	LEARNING GROUP COMPANIES
	)	INC.

This judgment is entered in accordance with the court's April 30 order entering judgment against Defendants Merendon Mining (Nevada), Inc. ("MMNI"), Syndicated Gold Depository Inc. ("SGD"), Merendon Mining Corp. Ltd. ("Merendon"), and Institute For Financial Learning Group Of Companies, Inc. ("IFFL").

I.

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that MMNI, SGD, Merendon, and IFFL and their agents, servants, employees, attorneys-in-fact, and all persons in active concert or participation with them who receive actual notice of this Permanent Injunction

1 by personal service or otherwise are permanently restrained and enjoined from violating,  
2 directly or indirectly, Section 10(b) of the Securities Exchange Act of 1934 ("Exchange Act")  
3 [15 U.S.C. § 78j(b)] and Rule 10b-5 promulgated thereunder [17 C.F.R. § 240.10b-5], by using  
4 any means or instrumentality of interstate commerce, or of the mails, or of any facility of any  
5 national securities exchange, in connection with the purchase or sale of any security:

- 6 (a) to employ any device, scheme, or artifice to defraud;
- 7 (b) to make any untrue statement of a material fact or to omit to state a material fact  
8 necessary in order to make the statements made, in the light of the circumstances under which  
9 they were made, not misleading; or
- 10 (c) to engage in any act, practice, or course of business which operates or would  
11 operate as a fraud or deceit upon any person.

12 II.

13 IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that MMNI,  
14 SGD, Merendon, and IFFL and their agents, servants, employees, attorneys-in-fact, and all  
15 persons in active concert or participation with them who receive actual notice of this Permanent  
16 Injunction by personal service or otherwise are permanently restrained and enjoined from  
17 violating Section 17(a) of the Securities Act of 1933 ("Securities Act") [15 U.S.C. § 77q(a)] in  
18 the offer or sale of any security by the use of any means or instruments of transportation or  
19 communication in interstate commerce or by use of the mails, directly or indirectly:

- 20 (a) to employ any device, scheme, or artifice to defraud;
- 21 (b) to obtain money or property by means of any untrue statement of a material fact  
22 or any omission of a material fact necessary in order to make the statements made, in light of  
23 the circumstances under which they were made, not misleading; or
- 24

1 (c) to engage in any transaction, practice, or course of business which operates or  
2 would operate as a fraud or deceit upon the purchaser.

3 III.

4 IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that MMNI,  
5 SGD, Merendon, and IFFL and their agents, servants, employees, attorneys-in-fact, and all  
6 persons in active concert or participation with them who receive actual notice of this Permanent  
7 Injunction by personal service or otherwise are permanently restrained and enjoined from  
8 violating Section 5 of the Securities Act [15 U.S.C. § 77e] by, directly or indirectly, in the  
9 absence of any applicable exemption:

10 (a) Unless a registration statement is in effect as to a security, making use of any  
11 means or instruments of transportation or communication in interstate commerce or of the  
12 mails to sell such security through the use or medium of any prospectus or otherwise;

13 (b) Unless a registration statement is in effect as to a security, carrying or causing to  
14 be carried through the mails or in interstate commerce, by any means or instruments of  
15 transportation, any such security for the purpose of sale or for delivery after sale; or

16 (c) Making use of any means or instruments of transportation or communication in  
17 interstate commerce or of the mails to offer to sell or offer to buy through the use or medium of  
18 any prospectus or otherwise any security, unless a registration statement has been filed with the  
19 Commission as to such security, or while the registration statement is the subject of a refusal  
20 order or stop order or (prior to the effective date of the registration statement) any public  
21 proceeding or examination under Section 8 of the Securities Act [15 U.S.C. § 77h].  
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IV.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that this Court shall retain jurisdiction of this matter for the purposes of enforcing the terms of this Permanent Injunction.

Entered this 1st day of May, 2012.

WILLIAM M. MCCOOL  
Clerk of Court

s/Consuelo Ledesma  
Deputy Clerk